

**BFC Financial Corporation to Hold
Investor Luncheon Meeting in Toronto, Canada**

FORT LAUDERDALE, FL, -- January 3, 2005 -- BFC Financial Corporation, (NASDAQ: BFCF) today, announced its upcoming Investor Luncheon Meeting in Toronto, Canada.

Phil Bakes, BFC Financial Corporation's ("BFC") Managing Director, will give a corporate presentation followed by a question and answer session.

The Investor Luncheon Meeting will be held on Tuesday, January 4th from 12:00 Noon to 1:30 p.m. at the Mediterra Restaurant & Lounge, located at 133 Richmond Street West, Toronto, Ontario, Canada.

To RSVP, please Contact Vernon McCreary at 1-905-513-1880.

The presentation discussed at the Investor Meeting will be available at the Investor Relations section of BFC's website: <http://www.bfcfinancial.com/investor/presentation/>. Copies of the presentation can also be received via email, fax or postal service by contacting BFC's Investor Relations department at the address provided at the end of this release.

About BFC

BFC Financial Corporation (NASDAQ: BFCF) is an emerging and diversified holding company that invests in and acquires private and public companies in different industries. **BFC's** current holdings include **BankAtlantic Bancorp** (NYSE: BBX) and its subsidiaries, **BankAtlantic** and **Ryan Beck & Co.; Levitt Corporation** (NYSE: LEV), which includes its subsidiaries **Levitt and SonsTM** and **Core Communities**; Levitt Corporation's 36% ownership in **Bluegreen Corporation** (NYSE: BXG), as well as a minority interest in the renowned national restaurant chain, **Benihana, Inc.** (NASDAQ: BNHNA). **BFC's** direct and indirect diverse ownership interests span a variety of business sectors, including consumer and commercial banking; brokerage and investment banking services; homebuilding; development of master-planned communities; the hospitality and leisure sector through the development, marketing and

sales of vacation resorts on a time-share, vacation club model; and the restaurant and family dining business.

For further information, please visit our website at: www.BFCFinancial.com.

To receive future news releases or announcements directly via Email, please click on the Email Broadcast Sign Up button at www.BFCFinancial.com.

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